

FTI CONSULTING, INC.  
3 Times Square, 9<sup>th</sup> Floor  
New York, NY 10036  
(212) 247-1010 (Telephone)  
(212) 841-9350 (Facsimile)

*Financial Advisors for the Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

General Growth Properties, Inc., *et al.*

Debtors.

Chapter 11

Case No. 09-11977 (ALG)

(Jointly Administered)

**NOTICE OF FILING SIXTH MONTHLY  
FEE STATEMENT OF FTI CONSULTING, INC.,  
FINANCIAL ADVISORS FOR THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS OF GENERAL GROWTH PROPERTIES, INC., *ET AL.*,  
FOR THE PERIOD NOVEMBER 1, 2009 THROUGH NOVEMBER 30, 2009.**

PLEASE TAKE NOTICE, that pursuant to the Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly compensation and Reimbursement of Expenses of Professionals, dated May 27, 2009, FTI Consulting, Inc., financial advisors to the Official Committee of Unsecured Creditors of General Growth Properties, Inc., *et al.* hereby files its Fee Statement for the period November 1, 2009 through November 30, 2009.

Dated: New York, New York  
January 15, 2010

FTI CONSULTING, INC

/s/ Steven Simms

Steven Simms

FTI Consulting, Inc.

3 Times Square, 9th Floor

New York, NY 10036

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Financial Advisors for the Official Committee of Unsecured Creditors

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SOUTHERN DISTRICT OF NEW YORK**

In re:

General Growth Properties, Inc., *et al.*

Debtors.

Chapter 11

Case No. 09-11977 (ALG)

(Jointly Administered)

**SIXTH MONTHLY FEE STATEMENT  
OF FTI CONSULTING, INC., FINANCIAL ADVISORS  
FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS  
OF GENERAL GROWTH PROPERTIES, INC., *ET AL.*,  
FOR THE PERIOD NOVEMBER 1, 2009 THROUGH NOVEMBER 30, 2009.**

FTI Consulting, Inc., (“FTI” or “Applicant”), financial advisors to the Official Committee of Unsecured Creditors (the “Committee”) of General Growth Properties, Inc., *et al.* (collectively, “the Debtors”), hereby files its monthly fee statement for the period from November 1, 2009 through November 30, 2009 (the “Compensation Period”).

1. On April 25, 2009, pursuant to section 1102 of the Bankruptcy Code, the United States Trustee for the Southern District of New York appointed nine members of the Committee. Two additional members of the Committee were appointed on May 6, 2009. The Committee currently consists of nine members.<sup>1</sup>

2. On July 24, 2009, this Court entered an order authorizing the Committee to retain and employ FTI as its financial advisors, *nunc pro tunc* to April 27, 2009 (Docket No. 0911977-1432).

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<sup>1</sup> American High-Income Trust, The Bank of New York Mellon Trust Co., Eurohypo AG, New York Branch, Fidelity Fixed Income Trust, Fidelity Strategic Real Return Fund, Fidelity Investments, Macy’s Inc., Taberna Capital Management, LLC, Wilmington Trust, General Electric Capital Corp. and Millard Mall Services, Inc. Two members, Calyon New York Branch and Capital Ventures International, have resigned.

3. On May 27, 2009, this Court entered an Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals (Docket No. 614) (the “Interim Compensation Order”). Pursuant to the Interim Compensation Order, FTI is seeking payment of \$230,633.00 of fees (80% of \$288,291.25 in fees) and \$6,308.63 (100% of the expenses) for reimbursement of its expenses relating to services rendered on behalf of the Committee during the Compensation Period.

4. Pursuant to the Interim Compensation Order, the Court or any party in interest has fifteen (15) days after the filing of the Application to review and object to the compensation or reimbursement of expenses sought. If no objection is served within the fifteen (15) day period, the Debtors shall promptly pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in the Application. If an objection to the application is timely made, the Debtors are authorized to pay eighty percent (80%) of the fees requested and 100 percent (100%) of the disbursements requested in the Application that are not subject to objections and withhold the disputed amounts.

5. FTI maintains written records of the time expended by professionals in the rendition of their professional services to the Committee. The professionals providing services and the aggregate hours spent by each professional during the Compensation Period are set forth on the Schedule annexed hereto as Exhibit “A.”

6. A summary of services rendered and time charges under each service during the Compensation Period are set forth on the Schedule annexed hereto as Exhibit “B.”

7. Detailed time entry by service rendered during the Compensation Period is set forth on the Schedule annexed hereto as Exhibit “C.”

6. FTI also maintains records of all actual and necessary out-of-pocket expenses incurred in connection with the rendition of professional services, all of which are available for inspection. A summary of disbursements incurred during the Compensation Period are set forth on the Schedule annexed hereto as Exhibit "D". A detailed breakdown of the disbursements incurred during the Compensation Period is set forth on the Schedule annexed hereto as Exhibit "E."

Dated: New York, New York  
January 15, 2010

FTI CONSULTING, INC

/s/ Steven Simms

Steven Simms

FTI Consulting, Inc.

3 Times Square, 9th Floor

New York, NY 10036

(212) 247-1010 (Telephone)

(212) 841-9350 (Facsimile)

Financial Advisors for the Official Committee of Unsecured Creditors

**\*\* The fees and costs requested in this Fee Statement shall be authorized to be paid to the requesting party by the Debtor without further Notice and without a hearing unless, within fifteen (15) days after service of this Fee Statement, an objection is filed with the Clerk of the Bankruptcy Court and served upon FTI Consulting Inc. and those parties identified in the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals.**

Invoice No. 7222574 should be referenced when making payment. Check and wire transfer instructions are as follows:

**By Check Remit to:**  
FTI Consulting, Inc.  
P. O. Box 631916  
Baltimore, MD 21263-1916

**By Wire Transfer Remit to:**  
ABA # 026009593  
Bank of America  
FTI Consulting, Inc.  
Account #003939577164  
Tax ID #22-3026953

RE: Invoice No. 7222574  
Project No. 421178.0001

**EXHIBIT A**

**GENERAL GROWTH PROPERTIES, INC., et al.  
FTI CONSULTING, INC.  
SUMMARY OF HOURS AND FEES BY PROFESSIONAL  
FOR THE PERIOD NOVEMBER 1, 2009 - NOVEMBER 30, 2009**

<b>PROFESSIONAL</b>	<b>POSITION</b>	<b>BILLING RATE</b>	<b>HOURS</b>	<b>TOTAL AMOUNT</b>
Nelson, Cynthia A	Senior Managing Director	825	25.1	\$ 20,707.50
Simms, Steven	Senior Managing Director	825	24.2	19,965.00
Joffe, Steven	Senior Managing Director	825	4.5	3,712.50
Frankum, Adrian R	Senior Managing Director	765	18.4	14,076.00
Kerwood, Eric M	Managing Director	685	56.0	38,360.00
Karamanos, Stacy	Managing Director	625	97.9	61,187.50
Zief, Donald	Managing Director	490	10.7	5,243.00
Appell, Wesley	Sr. Consultant	455	99.5	45,272.50
Viola, Natalie	Sr. Consultant	420	5.9	2,478.00
Branning, Rian	Sr. Consultant	380	105.8	40,204.00
Berkowitz, Marc	Sr. Consultant	350	26.0	9,100.00
Cahill JR, William	Consultant	335	99.6	33,366.00
Green, Brian	Consultant	290	5.8	1,682.00
Macklin, Todd	Consultant	255	3.0	765.00
Shah, Manisha	Consultant	255	2.4	612.00
Pearson, Linda	Administrative	105	0.4	42.00
Cyrus, Lisa M	Administrative	105	1.4	147.00
<b>Subtotal</b>			<b>586.6</b>	<b>\$ 296,920.00</b>
<b>Less: Adjustment for 50% of Non-Working Travel Time</b>			<b>(12.8)</b>	<b>\$ (8,628.75)</b>
<b>Total Fees</b>			<b>573.9</b>	<b>\$ 288,291.25</b>

**EXHIBIT B**

**GENERAL GROWTH PROPERTIES, INC., et al.  
FTI CONSULTING, INC.  
SUMMARY OF HOURS AND FEES BY PROJECT CODE  
FOR THE PERIOD NOVEMBER 1, 2009 - NOVEMBER 30, 2009**

<b>PROJECT CODE</b>	<b>DESCRIPTION</b>	<b>HOURS</b>	<b>TOTAL AMOUNT</b>
1A	Cash Flow & Liquidity Forecasts	67.8	\$ 31,233.00
1B	Review Monthly Operating Performance	8.4	5,404.00
1C	Analyze Company's Argus Cash Flow Models	20.8	9,625.50
2B	Review Tenant Lease Negotiations & Amendments	16.8	9,205.00
2D	Evaluate Asset-Specific Issues (liens, ordinary capex, etc)	14.4	8,108.00
4A	Analyze REIT-Related Tax Issues	18.5	11,328.00
4B	Plan of Reorganization Tax Implications	1.0	825.00
5A	Analyze Property Performance Forecasts	39.4	23,274.00
5B	Review Development Budgets & Cap Ex	6.2	4,085.00
7B	Evaluate Inter-Company Transactions	267.7	117,979.50
8C	Monitor Docket and Obtain and Review Company News and Info	7.0	2,841.00
8D	Review SOFAs, SOALs and MORs	9.1	4,313.50
8E	Other Financial Advisor Services	8.9	6,474.50
8F	Case Management/Administration	14.9	8,050.50
8G	General Meetings with Debtor & Debtors Professionals	4.1	2,808.50
8H	General Meetings with UCC & UCC Counsel	25.1	19,177.50
8I	Meetings with Other Parties	3.5	2,887.50
8J	Coordination with UCC Professionals	3.6	2,454.00
8K	Travel Time	25.5	17,257.50
8M	Preparation of Fee Application / Fee Statement	23.9	9,588.50
<b>Subtotal</b>		<b>586.6</b>	<b>\$ 296,920.00</b>
<b>Less: Adjustment for 50% of Non-Working Travel Time</b>		<b>(12.8)</b>	<b>(8,628.75)</b>
<b>Total</b>		<b>573.9</b>	<b>\$ 288,291.25</b>



## EXHIBIT C

**GENERAL GROWTH PROPERTIES, INC., et al.**  
**FTI CONSULTING, INC.**  
**DETAIL OF HOURS AND FEES BY PROJECT CODE**  
**FOR THE PERIOD NOVEMBER 1, 2009 - NOVEMBER 30, 2009**

PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Cahill JR, William	11/02/2009	1A	3.0	1,005.00	Prepare 13-Week Cash Flow analysis.
Cahill JR, William	11/02/2009	1A	3.0	1,005.00	Prepare 13-Week Cash Flow analysis.
Cahill JR, William	11/02/2009	1A	1.1	368.50	Prepare 13-Week Cash Flow analysis.
Karamanos, Stacy	11/02/2009	1A	0.8	500.00	Review the Company's updated 13-week cash flow.
Kerwood, Eric M	11/02/2009	1A	0.8	548.00	Review liquidity forecast.
Appell, Wesley	11/03/2009	1A	1.4	637.00	Review 13-week cash flow update.
Cahill JR, William	11/03/2009	1A	1.6	536.00	Prepare 13-Week Cash Flow analysis.
Cahill JR, William	11/04/2009	1A	1.8	603.00	Prepare 13-Week Cash Flow analysis.
Karamanos, Stacy	11/04/2009	1A	0.8	500.00	Review the Company's updated 13-week cash flow.
Kerwood, Eric M	11/05/2009	1A	0.4	274.00	Review liquidity issues.
Simms, Steven	11/05/2009	1A	0.4	330.00	Review cash flow forecast.
Cahill JR, William	11/06/2009	1A	1.7	569.50	Prepare 13-Week Cash Flow analysis.
Kerwood, Eric M	11/06/2009	1A	0.7	479.50	Review cash flow report.
Cahill JR, William	11/08/2009	1A	4.2	1,407.00	Prepare Cash Flow & Liquidity report.
Appell, Wesley	11/09/2009	1A	1.8	819.00	Review, analyze and follow up with the company's advisors regarding the two-year and 13-week cash flow forecasts and supporting information.
Appell, Wesley	11/09/2009	1A	0.8	364.00	Review and analyze actual versus forecasted results and draft email to summarize.
Kerwood, Eric M	11/09/2009	1A	0.5	342.50	Review liquidity forecast.
Simms, Steven	11/09/2009	1A	0.7	577.50	Review of cash flow forecast.
Appell, Wesley	11/10/2009	1A	1.7	773.50	Continue to draft report on the Company's revised cash flow forecasts and development spending.
Appell, Wesley	11/10/2009	1A	0.8	364.00	Review, analyze and follow up with the company's advisors regarding the two-year and 13-week cash flow forecasts and supporting information.
Karamanos, Stacy	11/10/2009	1A	1.9	1,187.50	Review analysis associated with the Company's updated two year cash flow.
Simms, Steven	11/10/2009	1A	0.4	330.00	Participate in call on cash flow forecast.
Simms, Steven	11/10/2009	1A	0.4	330.00	Participate in call on cash flow forecast.
Cahill JR, William	11/11/2009	1A	2.8	938.00	Prepare Income Statement and FFO comp analysis.
Cahill JR, William	11/11/2009	1A	2.7	904.50	Prepare Income Statement and FFO comp analysis.
Appell, Wesley	11/12/2009	1A	1.2	546.00	Continue to draft report on the Company's revised cash flow forecasts and development spending.
Appell, Wesley	11/12/2009	1A	1.1	500.50	Review, analyze and follow up with the company's advisors regarding the two-year and 13-week cash flow forecasts and supporting information.
Kerwood, Eric M	11/13/2009	1A	0.8	548.00	Review cash flow liquidity report.
Appell, Wesley	11/16/2009	1A	1.6	728.00	Prepare cash flow and liquidity update report for distribution to Committee.
Karamanos, Stacy	11/16/2009	1A	1.2	750.00	Review and provide comments on initial draft of report to the Committee on the Two-Year Cash Flow & Development Expenditures.
Appell, Wesley	11/17/2009	1A	0.8	364.00	Prepare edits and revisions to the cash flow and liquidity update report.
Appell, Wesley	11/17/2009	1A	2.1	955.50	Prepare cash flow and liquidity update report for distribution to Committee.
Cahill JR, William	11/17/2009	1A	2.8	938.00	Prepare Cash Flow & Liquidity report.
Cahill JR, William	11/17/2009	1A	2.2	737.00	Prepare Cash Flow & Liquidity report.
Karamanos, Stacy	11/17/2009	1A	0.7	437.50	Review analyses associated with the Updated Two-Year Cash Flow.
Appell, Wesley	11/18/2009	1A	1.2	546.00	Make edits and revisions to the cash flow and liquidity update report.
Karamanos, Stacy	11/18/2009	1A	1.1	687.50	Review analyses associated with the Updated Two-Year Cash Flow.
Appell, Wesley	11/19/2009	1A	1.9	864.50	Prepare cash flow and liquidity update report for distribution to Committee.
Appell, Wesley	11/20/2009	1A	2.2	1,001.00	Prepare cash flow and liquidity update report for distribution to Committee.
Appell, Wesley	11/20/2009	1A	0.8	364.00	Prepare edits and revisions to the cash flow and liquidity update report.
Karamanos, Stacy	11/20/2009	1A	2.7	1,687.50	Review and provide comments on draft of report to the Committee on the Two-Year Cash Flow & Development Expenditures.
Kerwood, Eric M	11/20/2009	1A	0.4	274.00	Review liquidity issues.
Appell, Wesley	11/23/2009	1A	1.4	637.00	Prepare cash flow and liquidity update report for distribution to Committee.
Kerwood, Eric M	11/23/2009	1A	0.4	274.00	Review cash flows.

## EXHIBIT C

**GENERAL GROWTH PROPERTIES, INC., et al.**  
**FTI CONSULTING, INC.**  
**DETAIL OF HOURS AND FEES BY PROJECT CODE**  
**FOR THE PERIOD NOVEMBER 1, 2009 - NOVEMBER 30, 2009**

PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Appell, Wesley	11/24/2009	1A	1.2	546.00	Prepare cash flow and liquidity update report for distribution to Committee.
Karamanos, Stacy	11/24/2009	1A	1.4	875.00	Review and provide comments on draft of report to the Committee on the Two-Year Cash Flow & Development Expenditures.
Appell, Wesley	11/30/2009	1A	1.3	591.50	Discuss cash flow and liquidity update report, make edits and for distribution to Committee.
Karamanos, Stacy	11/30/2009	1A	1.1	687.50	Discuss and review draft of report to the Committee on the Two-Year Cash Flow.
		<b>1A Total</b>	<b>67.8</b>	<b>31,233.00</b>	
Kerwood, Eric M	11/09/2009	1B	0.5	342.50	Review operating results.
Karamanos, Stacy	11/11/2009	1B	1.4	875.00	Review Q3 2009 8-K and 10-Q and related analyses in preparation for a meeting with the Company to discuss recent results.
Kerwood, Eric M	11/11/2009	1B	0.7	479.50	Review recent GGP financial results.
Simms, Steven	11/11/2009	1B	0.9	742.50	Review of recent financial information.
Kerwood, Eric M	11/13/2009	1B	0.5	342.50	Review operating results.
Appell, Wesley	11/19/2009	1B	1.6	728.00	Review operating performance, discuss with Company and summarize for internal distribution.
Karamanos, Stacy	11/19/2009	1B	1.8	1,125.00	Review Q3 2009 board of director presentation and summarize recent results.
Simms, Steven	11/20/2009	1B	0.6	495.00	Review of recent financial performance.
Kerwood, Eric M	11/30/2009	1B	0.4	274.00	Review operating results.
		<b>1B Total</b>	<b>8.4</b>	<b>5,404.00</b>	
Shah, Manisha	11/01/2009	1C	0.5	127.50	Compile a mall comparison report.
Cahill JR, William	11/02/2009	1C	1.2	402.00	Prepare summary of select Argus models.
Karamanos, Stacy	11/02/2009	1C	2.1	1,312.50	Review the sensitivities applied to the assumptions in the Argus models.
Macklin, Todd	11/02/2009	1C	3.0	765.00	Prepare QC of Argus runs on various Mall properties.
Nelson, Cynthia A	11/02/2009	1C	2.5	2,062.50	Review diligence report on Argus cash flows.
Cahill JR, William	11/03/2009	1C	1.1	368.50	Prepare summary of select Argus models.
Karamanos, Stacy	11/04/2009	1C	1.0	625.00	Review vacant anchor assumptions in Argus with the Company.
Karamanos, Stacy	11/05/2009	1C	0.7	437.50	Follow up on open items related to the Company's Argus models.
Viola, Natalie	11/08/2009	1C	1.3	546.00	Create additional adjustment 4 Argus sensitivities for a select set of assets.
Viola, Natalie	11/08/2009	1C	1.2	504.00	Create additional adjustment 4 Argus sensitivities for a select set of assets.
Viola, Natalie	11/08/2009	1C	2.0	840.00	Prepare Argus run sensitivities.
Shah, Manisha	11/09/2009	1C	1.3	331.50	Create additional adjustment 4 Argus sensitivities for a select set of assets.
Viola, Natalie	11/09/2009	1C	1.4	588.00	Prepare Argus run sensitivities.
Shah, Manisha	11/10/2009	1C	0.6	153.00	Create additional adjustment 4 Argus sensitivities for a select set of assets.
Karamanos, Stacy	11/16/2009	1C	0.9	562.50	Review market rent information provided by the Company for the 10-year forecast.
		<b>1C Total</b>	<b>20.8</b>	<b>9,625.50</b>	
Appell, Wesley	11/02/2009	2B	0.8	364.00	Review tenant notice and follow-up with GGP.
Appell, Wesley	11/03/2009	2B	0.6	273.00	Review tenant notice and follow-up with GGP.
Appell, Wesley	11/04/2009	2B	0.5	227.50	Review tenant notice and circulate summary to team.
Appell, Wesley	11/05/2009	2B	1.1	500.50	Review tenant notice and follow-up with GGP.
Karamanos, Stacy	11/05/2009	2B	0.8	500.00	Review and analyze information provided for tenant notice.
Appell, Wesley	11/06/2009	2B	0.4	182.00	Review tenant notice and follow-up with GGP.
Karamanos, Stacy	11/06/2009	2B	0.8	500.00	Review and analyze information provided for the 11/4 tenant notice.
Kerwood, Eric M	11/06/2009	2B	1.2	822.00	Review tenant obligation notices.
Appell, Wesley	11/09/2009	2B	1.2	546.00	Review tenant obligation notices and follow-up with FTI team and company advisors.
Kerwood, Eric M	11/09/2009	2B	0.8	548.00	Review mechanics lien settlement for certain properties.
Appell, Wesley	11/11/2009	2B	0.6	273.00	Review tenant obligation notices and follow-up with FTI team and company advisors.
Kerwood, Eric M	11/11/2009	2B	0.6	411.00	Review tenant obligation notices.
Appell, Wesley	11/12/2009	2B	0.7	318.50	Review tenant obligation notices and follow-up with FTI team and company advisors.
Kerwood, Eric M	11/20/2009	2B	0.4	274.00	Review tenant obligation notices.
Appell, Wesley	11/23/2009	2B	0.7	318.50	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	11/23/2009	2B	0.8	500.00	Review one tenant notice dated 11/20.

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**GENERAL GROWTH PROPERTIES, INC., et al.**  
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**FOR THE PERIOD NOVEMBER 1, 2009 - NOVEMBER 30, 2009**

PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Kerwood, Eric M	11/23/2009	2B	0.3	205.50	Review tenant obligation notices.
Appell, Wesley	11/24/2009	2B	0.6	273.00	Review tenant obligation notices and follow-up with FTI team and company advisors.
Kerwood, Eric M	11/25/2009	2B	0.4	274.00	Review tenant obligation notices.
Appell, Wesley	11/30/2009	2B	1.9	864.50	Review tenant obligation notices and follow-up with FTI team and company advisors.
Karamanos, Stacy	11/30/2009	2B	1.1	687.50	Review tenant obligation notices.
Kerwood, Eric M	11/30/2009	2B	0.5	342.50	Review tenant obligation notices.
		<b>2B Total</b>	<b>16.8</b>	<b>9,205.00</b>	
Appell, Wesley	11/04/2009	2D	0.8	364.00	Review mechanics lien settlement documents and confirm that amounts are included in the schedules and development forecast.
Appell, Wesley	11/05/2009	2D	0.3	136.50	Review mechanics lien settlement documents and confirm that amounts are included in the schedules and development forecast.
Karamanos, Stacy	11/06/2009	2D	0.9	562.50	Review mechanics lien settlements for 3 properties.
Appell, Wesley	11/09/2009	2D	0.8	364.00	Review lien settlement agreements.
Karamanos, Stacy	11/09/2009	2D	0.4	250.00	Follow up on open items associated with a tenant notice.
Appell, Wesley	11/10/2009	2D	0.5	227.50	Review lien settlement agreements.
Karamanos, Stacy	11/10/2009	2D	1.2	750.00	Review mechanics lien settlements for 5 properties.
Karamanos, Stacy	11/10/2009	2D	0.8	500.00	Follow up on open items associated with a tenant notice and summarize contents of the notice.
Karamanos, Stacy	11/10/2009	2D	1.1	687.50	Review and follow up on financial information for early emergence entities.
Appell, Wesley	11/11/2009	2D	0.4	182.00	Review lien settlement agreements.
Karamanos, Stacy	11/11/2009	2D	0.3	187.50	Review mechanics lien settlements for 5 properties.
Appell, Wesley	11/12/2009	2D	0.9	409.50	Review lien settlement agreements.
Karamanos, Stacy	11/12/2009	2D	0.7	437.50	Follow up on open items associated with a tenant notice.
Karamanos, Stacy	11/12/2009	2D	0.5	312.50	Review mechanics lien settlements for 2 properties.
Appell, Wesley	11/13/2009	2D	0.9	409.50	Review lien settlement agreements and draft email to counsel.
Karamanos, Stacy	11/13/2009	2D	0.2	125.00	Follow up on open items associated with a tenant notice.
Appell, Wesley	11/19/2009	2D	0.6	273.00	Review lien settlement.
Karamanos, Stacy	11/20/2009	2D	0.3	187.50	Review mechanics lien settlements.
Kerwood, Eric M	11/20/2009	2D	0.3	205.50	Review mechanics lien settlements.
Karamanos, Stacy	11/25/2009	2D	1.4	875.00	Review and follow up on items associated with the assumptions outlined in the draft disclosure statement associated with the early emergence properties.
Kerwood, Eric M	11/25/2009	2D	0.4	274.00	Review mechanics' lien settlement.
Appell, Wesley	11/30/2009	2D	0.4	182.00	Evaluate lien settlement.
Kerwood, Eric M	11/30/2009	2D	0.3	205.50	Review mechanics lien settlement.
		<b>2D Total</b>	<b>14.4</b>	<b>8,108.00</b>	
Joffe, Steven	11/03/2009	4A	3.0	2,475.00	Review Weil presentation regarding tax matters.
Kerwood, Eric M	11/03/2009	4A	0.5	342.50	Review tax diligence materials.
Zief, Donald	11/03/2009	4A	2.4	1,176.00	Review Weil presentation regarding tax matters.
Kerwood, Eric M	11/04/2009	4A	0.4	274.00	Review tax materials.
Simms, Steven	11/04/2009	4A	0.8	660.00	Review information related to tax issues.
Kerwood, Eric M	11/05/2009	4A	0.6	411.00	Address tax matters.
Zief, Donald	11/06/2009	4A	1.2	588.00	Review tax liability matters.
Zief, Donald	11/13/2009	4A	1.2	588.00	Review new excise tax calculations posted by GGP in data room.
Kerwood, Eric M	11/17/2009	4A	0.7	479.50	Review tax matters.
Zief, Donald	11/17/2009	4A	1.2	588.00	Review excise tax calculation.
Joffe, Steven	11/18/2009	4A	1.0	825.00	Review of disclosure statement.
Joffe, Steven	11/20/2009	4A	0.5	412.50	Review restructuring tax matters.
Zief, Donald	11/20/2009	4A	1.5	735.00	Review new disclosure for Plan by Weil.
Zief, Donald	11/24/2009	4A	1.5	735.00	Review new excise tax calculations.
Kerwood, Eric M	11/30/2009	4A	0.3	205.50	Review tax matters.
Zief, Donald	11/30/2009	4A	1.7	833.00	Review of new calculations re payment of excise tax vs. taxable stock dividend.
		<b>4A Total</b>	<b>18.5</b>	<b>11,328.00</b>	
Simms, Steven	11/24/2009	4B	0.6	495.00	Review of Plan items.
Simms, Steven	11/25/2009	4B	0.4	330.00	Review of Plan issues.
		<b>4B Total</b>	<b>1.0</b>	<b>825.00</b>	
Karamanos, Stacy	11/01/2009	5A	1.3	812.50	Review and edit the Presentation to the UCC ad hoc advisors for the Preliminary Ten-Year Forecast.
Karamanos, Stacy	11/02/2009	5A	2.8	1,750.00	Review and edit the Presentation to the UCC ad hoc advisors for the Preliminary Ten-Year Forecast.

## EXHIBIT C

**GENERAL GROWTH PROPERTIES, INC., et al.**  
**FTI CONSULTING, INC.**  
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PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Karamanos, Stacy	11/02/2009	5A	2.5	1,562.50	Continue to review and edit the Presentation to the UCC ad hoc advisors for the Preliminary Ten-Year Forecast.
Karamanos, Stacy	11/03/2009	5A	2.8	1,750.00	Continue to review and edit the Presentation to the UCC ad hoc advisors for the Preliminary Ten-Year Forecast.
Kerwood, Eric M	11/03/2009	5A	1.5	1,027.50	Review 10-year forecast presentation.
Appell, Wesley	11/03/2009	5A	0.6	273.00	Review Argus assumptions in the company's ten-year forecasts.
Cahill JR, William	11/04/2009	5A	2.8	938.00	Update Ten Year Forecast report.
Karamanos, Stacy	11/04/2009	5A	1.1	687.50	Continue to review and edit the Presentation to the UCC for the Preliminary Ten-Year Forecast.
Kerwood, Eric M	11/04/2009	5A	1.2	822.00	Review and provide comments diligence report.
Nelson, Cynthia A	11/04/2009	5A	1.0	825.00	Provide comments on diligence report.
Karamanos, Stacy	11/06/2009	5A	1.0	625.00	Review next steps in the ten-year forecast.
Kerwood, Eric M	11/06/2009	5A	1.6	1,096.00	Review 10-year cash flow assumptions and presentation.
Appell, Wesley	11/06/2009	5A	1.3	591.50	Participate in meeting with to discuss changes to the company's ten-year forecast assumptions.
Karamanos, Stacy	11/08/2009	5A	1.9	1,187.50	Review and edit the Presentation to the UCC ad hoc advisors for the Preliminary Ten-Year Forecast.
Karamanos, Stacy	11/09/2009	5A	1.8	1,125.00	Review revised Argus sensitivities performed in the context of the Preliminary Ten-Year Forecast.
Karamanos, Stacy	11/09/2009	5A	2.8	1,750.00	Review and edit the draft Presentation to the UCC related to the Preliminary Ten-Year Forecast.
Appell, Wesley	11/09/2009	5A	0.8	364.00	Review notes from call with company regarding updated Argus assumptions and draft summary email to FTI team.
Karamanos, Stacy	11/10/2009	5A	0.8	500.00	Summarize assumption changes in the ten-year forecast.
Karamanos, Stacy	11/10/2009	5A	0.4	250.00	Discuss next steps in the ten-year forecast report.
Nelson, Cynthia A	11/10/2009	5A	1.0	825.00	Consider issues to be addressed in report to UCC regarding cash flow diligence.
Appell, Wesley	11/10/2009	5A	1.2	546.00	Create analysis of implied equity for GGP properties based on the current R24 and debt figures.
Cahill JR, William	11/11/2009	5A	0.8	268.00	Prepare 10 Year Forecast report.
Karamanos, Stacy	11/11/2009	5A	1.0	625.00	Review and edit the Final Presentation to the UCC for the Preliminary Ten-Year Forecast.
Appell, Wesley	11/11/2009	5A	0.9	409.50	Create analysis of implied equity for GGP properties based on the current R24 and debt figures.
Kerwood, Eric M	11/13/2009	5A	1.2	822.00	Review 10-year forecast issues.
Appell, Wesley	11/13/2009	5A	1.3	591.50	Review market rent sample provided by the company's advisors in connection with rent assumptions.
Karamanos, Stacy	11/16/2009	5A	1.6	1,000.00	Review income tax and other cash flow components for the purposes of vetting the 10-year forecast figures.
Karamanos, Stacy	11/24/2009	5A	0.4	250.00	Follow up on open items associated with the update of the Company's Preliminary Ten-Year Forecast.
		<b>5A Total</b>	<b>39.4</b>	<b>23,274.00</b>	
Kerwood, Eric M	11/11/2009	5B	0.7	479.50	Review development forecasts.
Kerwood, Eric M	11/17/2009	5B	0.9	616.50	Review development expenditure issues.
Karamanos, Stacy	11/18/2009	5B	1.2	750.00	Review open items associated with development & the development section of the report to the UCC.
Karamanos, Stacy	11/23/2009	5B	0.7	437.50	Review and provide comments on draft of report to the Committee on the Development Expenditures.
Kerwood, Eric M	11/23/2009	5B	0.5	342.50	Review development spend forecasts.
Karamanos, Stacy	11/30/2009	5B	0.8	500.00	Review and provide comments on draft of report to the Committee on the Development Expenditures.
Kerwood, Eric M	11/30/2009	5B	1.4	959.00	Review development spend and cash report.
		<b>5B Total</b>	<b>6.2</b>	<b>4,085.00</b>	
Appell, Wesley	11/02/2009	7B	6.2	2,821.00	Meet with Alix and review VA model on site at GGP.
Kerwood, Eric M	11/02/2009	7B	1.6	1,096.00	Review recovery model.
Branning, Rian	11/02/2009	7B	6.5	2,470.00	Review of the Company's recovery model.
Appell, Wesley	11/03/2009	7B	7.4	3,367.00	Meet with Alix and review VA model on site at GGP.
Kerwood, Eric M	11/03/2009	7B	1.7	1,164.50	Update on intercompany issues.
Simms, Steven	11/03/2009	7B	0.7	577.50	Update on intercompany issues.
Branning, Rian	11/03/2009	7B	8.3	3,154.00	Review of the Company's recovery model.
Cahill JR, William	11/03/2009	7B	2.5	837.50	Prepare debt matrix related to the Alix recovery model.
Green, Brian	11/03/2009	7B	2.0	580.00	Prepare GGP Property Ownership Matrix related to recovery analysis
Kerwood, Eric M	11/03/2009	7B	2.2	1,507.00	Review recovery model issues.
Appell, Wesley	11/04/2009	7B	4.2	1,911.00	Meet with Alix and review VA model on site at GGP.
Cahill JR, William	11/04/2009	7B	3.4	1,139.00	Prepare Venable / Bryan Cave intercompany analysis.
Karamanos, Stacy	11/04/2009	7B	0.5	312.50	Review the Company's progress on pre-petition intercompany validation.

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PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Karamanos, Stacy	11/04/2009	7B	0.7	437.50	Review analyses related to pre-petition intercompany validation process.
Kerwood, Eric M	11/04/2009	7B	0.3	205.50	Review intercompany issues.
Nelson, Cynthia A	11/04/2009	7B	0.5	412.50	Review issues related to plan treatment of intercompany claims.
Branning, Rian	11/04/2009	7B	6.0	2,280.00	Review of the Company's recovery model.
Green, Brian	11/04/2009	7B	3.0	870.00	Prepare GGP Property Ownership Matrix related to recovery analysis
Green, Brian	11/04/2009	7B	0.8	232.00	Prepare GGP Property Ownership Matrix related to recovery analysis
Kerwood, Eric M	11/04/2009	7B	0.7	479.50	Continue to review recovery model.
Appell, Wesley	11/05/2009	7B	2.6	1,183.00	Review inputs of the company's VA model.
Cahill JR, William	11/05/2009	7B	2.8	938.00	Prepare Venable / Bryan Cave intercompany analysis.
Karamanos, Stacy	11/05/2009	7B	0.9	562.50	Review intercompany analyses related to Early Emergence entities.
Branning, Rian	11/05/2009	7B	2.3	874.00	Review of the Company's recovery model.
Cahill JR, William	11/05/2009	7B	2.4	804.00	Prepare debt matrix related to the Alix recovery model.
Kerwood, Eric M	11/05/2009	7B	0.8	548.00	Review recovery model issues.
Appell, Wesley	11/06/2009	7B	1.3	591.50	Review inputs of the company's VA model.
Cahill JR, William	11/06/2009	7B	2.2	737.00	Prepare Venable / Bryan Cave intercompany analysis.
Cahill JR, William	11/06/2009	7B	1.5	502.50	Prepare Venable / Bryan Cave intercompany analysis.
Karamanos, Stacy	11/06/2009	7B	0.6	375.00	Review intercompany analyses related to Early Emergence entities.
Branning, Rian	11/06/2009	7B	0.5	190.00	Review of the Company's recovery model.
Branning, Rian	11/09/2009	7B	3.0	1,140.00	Review the value allocation model.
Branning, Rian	11/09/2009	7B	1.5	570.00	Review the intercompany model.
Karamanos, Stacy	11/09/2009	7B	0.4	250.00	Review intercompany analyses related to Early Emergence entities.
Simms, Steven	11/09/2009	7B	0.4	330.00	Participate on call regarding intercompany issues.
Kerwood, Eric M	11/09/2009	7B	0.6	411.00	Review recovery model issues.
Appell, Wesley	11/10/2009	7B	2.3	1,046.50	Review the company's value allocation model, intercompany module and guaranty module and related inputs.
Appell, Wesley	11/10/2009	7B	2.4	1,092.00	Analyze pre-petition intercompany balances and create schedule to show out of balance entities.
Branning, Rian	11/10/2009	7B	3.0	1,140.00	Review the intercompany model.
Branning, Rian	11/10/2009	7B	2.5	950.00	Review the value allocation model.
Cahill JR, William	11/10/2009	7B	3.2	1,072.00	Prepare Venable / Bryan Cave intercompany analysis.
Appell, Wesley	11/11/2009	7B	2.1	955.50	Review the company's value allocation model, intercompany module and guaranty module and related inputs.
Appell, Wesley	11/11/2009	7B	1.1	500.50	Analyze pre-petition intercompany balances and create summary of out of balance entities.
Branning, Rian	11/11/2009	7B	2.0	760.00	Analyze the intercompany organizational chart.
Branning, Rian	11/11/2009	7B	2.0	760.00	Review documents prepared by Alix and developed memo summarizing main points of meeting.
Branning, Rian	11/11/2009	7B	1.0	380.00	Review the process followed by Alix for the intercompany reconciliation process.
Branning, Rian	11/11/2009	7B	3.0	1,140.00	Review the results from the intercompany reconciliation process.
Frankum, Adrian R	11/11/2009	7B	3.8	2,907.00	Review and discuss intercompany accounts work.
Frankum, Adrian R	11/11/2009	7B	1.2	918.00	Discuss work plan on intercompany accounts.
Frankum, Adrian R	11/11/2009	7B	2.8	2,142.00	Prepare for intercompany meeting with Alix.
Karamanos, Stacy	11/11/2009	7B	2.8	1,750.00	Discuss intercompany validation work prepared by Alix Partners.
Karamanos, Stacy	11/11/2009	7B	1.2	750.00	Review intercompany and related debt structure in advance of meeting with the Company.
Karamanos, Stacy	11/11/2009	7B	2.4	1,500.00	Discuss next steps and prepare memo outlining next steps and key observations related to the intercompany validation process.
Kerwood, Eric M	11/11/2009	7B	0.6	411.00	Review Alix recovery model issues.
Appell, Wesley	11/12/2009	7B	1.2	546.00	Review the company's value allocation model, intercompany module and guaranty module and related inputs.
Appell, Wesley	11/12/2009	7B	0.7	318.50	Research issue related to interest payments on 2006 facility.
Branning, Rian	11/12/2009	7B	1.5	570.00	Review the intercompany reconciliation analysis.
Branning, Rian	11/12/2009	7B	2.3	874.00	Review the value allocation model.
Cahill JR, William	11/12/2009	7B	2.1	703.50	Review intercompany matrix.
Cahill JR, William	11/12/2009	7B	3.1	1,038.50	Prepare intercompany balance analysis.
Cahill JR, William	11/12/2009	7B	2.5	837.50	Prepare intercompany balance analysis.
Frankum, Adrian R	11/12/2009	7B	1.5	1,147.50	Discuss intercompany work and work plan.

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PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Karamanos, Stacy	11/12/2009	7B	1.3	812.50	Review pre-petition intercompany analysis summarizing discrepancies between legal entities in the pre-petition intercompany matrix.
Karamanos, Stacy	11/12/2009	7B	0.9	562.50	Discuss findings and next steps in the pre-petition intercompany analysis.
Simms, Steven	11/12/2009	7B	0.9	742.50	Review intercompany and other case items.
Appell, Wesley	11/13/2009	7B	0.9	409.50	Review the company's value allocation model, intercompany module and guaranty module and related inputs.
Appell, Wesley	11/13/2009	7B	0.5	227.50	Research issue related to interest payments on 2006 facility.
Branning, Rian	11/13/2009	7B	2.5	950.00	Review the intercompany reconciliation binders.
Branning, Rian	11/13/2009	7B	2.0	760.00	Review and prepared analysis related to the intercompany reconciliation process.
Cahill JR, William	11/13/2009	7B	3.0	1,005.00	Vet ownership percentages per debt matrix to org chart.
Cahill JR, William	11/13/2009	7B	2.7	904.50	Vet ownership percentages per debt matrix to org chart.
Frankum, Adrian R	11/13/2009	7B	1.0	765.00	Review intercompany and other matters on GGP.
Karamanos, Stacy	11/13/2009	7B	1.9	1,187.50	Review pre-petition intercompany work papers.
Karamanos, Stacy	11/13/2009	7B	1.8	1,125.00	Perform general review of pre-petition intercompany work papers prepared by Alix and GGP.
Karamanos, Stacy	11/13/2009	7B	1.6	1,000.00	Prepare outline of due diligence report, summarizing the Company's and FTI's efforts to review the pre-petition intercompany balances.
Karamanos, Stacy	11/13/2009	7B	0.7	437.50	Review Q1 2009 interest payment calculations related to the 2006 facility for the purposes of the recovery model.
Appell, Wesley	11/16/2009	7B	2.4	1,092.00	Review Alix's value allocation model and related inputs.
Berkowitz, Marc	11/16/2009	7B	1.0	350.00	Review materials to gain an understanding of procedures.
Berkowitz, Marc	11/16/2009	7B	1.0	350.00	Discuss site procedures and create plan for the week.
Branning, Rian	11/16/2009	7B	2.0	760.00	Review the intercompany reconciliation process and deliverables.
Karamanos, Stacy	11/16/2009	7B	1.3	812.50	Discuss next steps and planning associated with the pre-petition intercompany validation process.
Appell, Wesley	11/17/2009	7B	1.7	773.50	Review Alix's value allocation model and related inputs.
Berkowitz, Marc	11/17/2009	7B	3.0	1,050.00	Review intercompany binder for the Fashion Place property.
Berkowitz, Marc	11/17/2009	7B	1.2	420.00	Document findings and resources used related to mall.
Berkowitz, Marc	11/17/2009	7B	2.8	980.00	Review binder and procedures for Intercompany balance related to mall.
Berkowitz, Marc	11/17/2009	7B	1.0	350.00	Document findings related to review of property Intercompany binder.
Branning, Rian	11/17/2009	7B	3.0	1,140.00	Review a property binder and complete summary schedules.
Branning, Rian	11/17/2009	7B	3.0	1,140.00	Review a property binder and complete summary schedules.
Branning, Rian	11/17/2009	7B	2.5	950.00	Review a property binder and complete summary schedules.
Karamanos, Stacy	11/17/2009	7B	0.4	250.00	Follow up on open items associated with the pre-petition intercompany validation process.
Simms, Steven	11/17/2009	7B	0.2	165.00	Correspondence on intercompany issues.
Berkowitz, Marc	11/18/2009	7B	1.2	420.00	Discuss additional procedures necessary to complete review.
Berkowitz, Marc	11/18/2009	7B	1.7	595.00	Perform cursory review of procedures related to property.
Berkowitz, Marc	11/18/2009	7B	-	-	Perform cursory review of procedures related to property.
Berkowitz, Marc	11/18/2009	7B	1.3	455.00	Perform cursory review of procedures related to property.
Berkowitz, Marc	11/18/2009	7B	0.8	280.00	Document findings related to cursory reviews of properties
Branning, Rian	11/18/2009	7B	3.0	1,140.00	Review a property binder and completed summary schedule.
Branning, Rian	11/18/2009	7B	3.0	1,140.00	Review a property binder and completed summary schedule.
Branning, Rian	11/18/2009	7B	2.5	950.00	Review the results from the summary schedules.
Cahill JR, William	11/18/2009	7B	3.0	1,005.00	Review guarantee agreements per Akin and Alix databases.
Cahill JR, William	11/18/2009	7B	3.4	1,139.00	Review guarantee agreements per Akin and Alix databases.
Frankum, Adrian R	11/18/2009	7B	0.4	306.00	Participate in weekly call regarding intercompany accounts.
Karamanos, Stacy	11/18/2009	7B	1.4	875.00	Discuss next steps and review progress associated with the review of Alix's pre-petition intercompany validation process.
Appell, Wesley	11/19/2009	7B	0.7	318.50	Review Alix's value allocation model and related inputs.
Berkowitz, Marc	11/19/2009	7B	4.0	1,400.00	Aid in preparation of the UCC presentation covering I/C procedures.
Branning, Rian	11/19/2010	7B	3.0	1,140.00	Worked on consolidated summary schedules and debt summary information.
Branning, Rian	11/19/2009	7B	3.0	1,140.00	Review the summary information several properties.
Branning, Rian	11/19/2009	7B	2.5	950.00	Review the purchase accounting section of the presentation.
Frankum, Adrian R	11/19/2009	7B	0.8	612.00	Participate in pre-call and professionals call on GGP.
Frankum, Adrian R	11/19/2009	7B	0.9	688.50	Participate in call to discuss intercompany project, issues and next steps.
Karamanos, Stacy	11/19/2009	7B	1.9	1,187.50	Discuss next steps and planning associated with the pre-petition intercompany validation process.

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PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Kerwood, Eric M	11/19/2009	7B	0.3	205.50	Review intercompany issues.
Appell, Wesley	11/20/2009	7B	0.4	182.00	Review Alix's value allocation model and related inputs.
Berkowitz, Marc	11/20/2009	7B	2.0	700.00	Review I/C roll-forward schedules to ensure accuracy and consistency.
Branning, Rian	11/20/2009	7B	3.0	1,140.00	Review the purchase accounting section of the presentation.
Branning, Rian	11/20/2009	7B	3.0	1,140.00	Review intercompany composition section of the presentation.
Branning, Rian	11/20/2009	7B	2.3	874.00	Review the limitations and next steps section in the presentation.
Karamanos, Stacy	11/20/2009	7B	1.6	1,000.00	Review initial draft of FTI report summarizing review of Alix's pre-petition intercompany validation process.
Simms, Steven	11/23/2009	7B	0.4	330.00	Review of waterfall issues.
Berkowitz, Marc	11/23/2009	7B	1.5	525.00	Reconcile pre-petition I/C balance to 7/31/2009 balance.
Branning, Rian	11/23/2009	7B	3.0	1,140.00	Review the purchase accounting summary.
Branning, Rian	11/23/2009	7B	3.0	1,140.00	Review the debt summary information for the presentation.
Branning, Rian	11/23/2009	7B	2.3	874.00	Review the intercompany composition analysis.
Karamanos, Stacy	11/23/2009	7B	1.2	750.00	Review preliminary intercompany comparative analysis, summarizing the difference between the balance as of July 31, 2009 and the pre-petition balance for those included in the sample.
Simms, Steven	11/23/2009	7B	0.4	330.00	Update on intercompany issues.
Kerwood, Eric M	11/23/2009	7B	0.6	411.00	Review recovery model issues.
Simms, Steven	11/24/2009	7B	0.6	495.00	Review data related to plan process issues.
Berkowitz, Marc	11/24/2009	7B	2.0	700.00	Review debt rollforward activity in property binders.
Berkowitz, Marc	11/24/2009	7B	1.5	525.00	Review discrepancies in I/C rollforward with other parties.
Branning, Rian	11/24/2009	7B	2.5	950.00	Review the intercompany binders.
Branning, Rian	11/24/2009	7B	3.0	1,140.00	Review and updated the debt summary information in presentation and schedules.
Branning, Rian	11/24/2009	7B	2.5	950.00	Review the purchase accounting summary information.
Branning, Rian	11/30/2009	7B	2.3	874.00	Update the debt summary information in the presentation.
Branning, Rian	11/30/2009	7B	1.5	570.00	Review and update the pre-petition comparative analysis.
Karamanos, Stacy	11/30/2009	7B	2.8	1,750.00	Review preliminary intercompany report to the Committee on FTI's due diligence procedures associated with the Intercompany Validation Process.
		<b>7B Total</b>	<b>267.7</b>	<b>117,979.50</b>	
Kerwood, Eric M	11/05/2009	8C	0.5	342.50	Review news and industry information.
Cahill JR, William	11/05/2009	8C	1.0	335.00	Update group with debt pricing, filings and news
Cahill JR, William	11/06/2009	8C	0.6	201.00	Update group with debt pricing, filings and news
Cahill JR, William	11/10/2009	8C	0.5	167.50	Update group with debt pricing, filings and news
Appell, Wesley	11/12/2009	8C	1.8	819.00	Review GGP's Q3 2009 financial results.
Cahill JR, William	11/13/2009	8C	1.5	502.50	Update group with debt pricing, filings and news
Cahill JR, William	11/18/2009	8C	0.8	268.00	Update group with debt pricing, filings and news
Kerwood, Eric M	11/19/2009	8C	0.3	205.50	Review industry and news articles.
		<b>8C Total</b>	<b>7.0</b>	<b>2,841.00</b>	
Cahill JR, William	11/05/2009	8D	1.8	603.00	Update SOFA / SOAL report.
Karamanos, Stacy	11/05/2009	8D	0.4	250.00	Review draft of SOFA / SOAL report and provide feedback.
Kerwood, Eric M	11/05/2009	8D	1.2	822.00	Review SOFA/SOAL report
Cahill JR, William	11/06/2009	8D	1.8	603.00	Prepare SOFA and SOAL presentation.
Karamanos, Stacy	11/06/2009	8D	1.3	812.50	Review and revise draft of SOFA / SOAL report.
Kerwood, Eric M	11/06/2009	8D	0.8	548.00	Review SOFA/SOAL report
Appell, Wesley	11/11/2009	8D	0.6	273.00	Review and edit SOFA/SOAL report.
Cahill JR, William	11/11/2009	8D	1.2	402.00	Prepare SOFA and SOAL presentation.
		<b>8D Total</b>	<b>9.1</b>	<b>4,313.50</b>	
Simms, Steven	11/05/2009	8E	0.7	577.50	Update on Plan issues.
Simms, Steven	11/12/2009	8E	0.4	330.00	Update on secured lender items.
Simms, Steven	11/17/2009	8E	0.2	165.00	Review items on secured lender issues.
Kerwood, Eric M	11/24/2009	8E	3.4	2,329.00	Confi. Agreement research and internal correspondence.
Kerwood, Eric M	11/25/2009	8E	2.8	1,918.00	Continue confi agreement research and internal correspondence regarding same.
Simms, Steven	11/30/2009	8E	1.4	1,155.00	Review SPV Plan issues.
		<b>8E Total</b>	<b>8.9</b>	<b>6,474.50</b>	
Cyrus, Lisa M	11/02/2009	8F	0.4	42.00	Admin and other case items.
Cahill JR, William	11/03/2009	8F	2.8	938.00	Prepare presentation materials for meeting.
Pearson, Linda	11/03/2009	8F	0.1	10.50	Admin and other case items.
Pearson, Linda	11/04/2009	8F	0.1	10.50	Admin and other case items.
Kerwood, Eric M	11/06/2009	8F	0.4	274.00	Case planning /strategy discussion.
Pearson, Linda	11/06/2009	8F	0.1	10.50	Admin and other case items.
Appell, Wesley	11/12/2009	8F	1.7	773.50	Prepare for and participate in team update call.

## EXHIBIT C

GENERAL GROWTH PROPERTIES, INC., et al.  
FTI CONSULTING, INC.  
DETAIL OF HOURS AND FEES BY PROJECT CODE  
FOR THE PERIOD NOVEMBER 1, 2009 - NOVEMBER 30, 2009

PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Kerwood, Eric M	11/12/2009	8F	1.5	1,027.50	Participate in FTI team meeting to discuss outstanding work threads and approach on various issues.
Nelson, Cynthia A	11/12/2009	8F	1.5	1,237.50	Participate in FTI team meeting to discuss outstanding work threads and approach on various issues.
Cyrus, Lisa M	11/13/2009	8F	0.4	42.00	Admin and other case items.
Nelson, Cynthia A	11/13/2009	8F	0.5	412.50	Determine priorities and areas of focus for team.
Kerwood, Eric M	11/17/2009	8F	0.5	342.50	Case planning /strategy discussion.
Nelson, Cynthia A	11/17/2009	8F	0.5	412.50	Check on status of efforts with team.
Pearson, Linda	11/17/2009	8F	0.1	10.50	Admin and other case items.
Kerwood, Eric M	11/24/2009	8F	0.5	342.50	Team discussion on case issues.
Nelson, Cynthia A	11/24/2009	8F	0.5	412.50	Obtain update on case status and priorities.
Simms, Steven	11/24/2009	8F	0.4	330.00	Update on meetings.
Simms, Steven	11/25/2009	8F	0.6	495.00	Correspondence on case issues.
Simms, Steven	11/27/2009	8F	0.3	247.50	Correspondence on case issues.
Simms, Steven	11/27/2009	8F	0.3	247.50	Call on case issues.
Cyrus, Lisa M	11/30/2009	8F	0.6	63.00	Admin and other case items.
Cahill JR, William	11/30/2009	8F	1.1	368.50	Compile receipts for Trustee request.
		<b>8F Total</b>	<b>14.9</b>	<b>8,050.50</b>	
Kerwood, Eric M	11/03/2009	8G	4.1	2,808.50	Prepare for and participate in diligence meetings with Debtors.
		<b>8G Total</b>	<b>4.1</b>	<b>2,808.50</b>	
Simms, Steven	11/03/2009	8H	0.3	247.50	Participate in call with creditor on case issues.
Simms, Steven	11/04/2009	8H	0.6	495.00	Update on information for creditor meeting.
Simms, Steven	11/04/2009	8H	0.4	330.00	Follow-up related to creditor meeting.
Karamanos, Stacy	11/05/2009	8H	0.8	500.00	Participation in weekly call and pre-call with GGP UCC.
Kerwood, Eric M	11/05/2009	8H	1.5	1,027.50	Prepare for and participate in weekly call with UCC.
Nelson, Cynthia A	11/05/2009	8H	1.5	1,237.50	Prepare for and participate in weekly call with UCC.
Simms, Steven	11/05/2009	8H	1.1	907.50	Participate in call with UCC on case issues.
Simms, Steven	11/06/2009	8H	0.9	742.50	Review of presentation for UCC.
Simms, Steven	11/08/2009	8H	0.9	742.50	Participate in call regarding UCC presentation.
Simms, Steven	11/10/2009	8H	0.4	330.00	Participate in call with counsel on case issues.
Nelson, Cynthia A	11/11/2009	8H	1.0	825.00	Prepare for UCC call regarding Argus cash flow models.
Karamanos, Stacy	11/12/2009	8H	0.8	500.00	Participate in weekly call and pre-call with GGP UCC. Discussion topics include intercompany and ten-year forecast.
Kerwood, Eric M	11/12/2009	8H	1.4	959.00	Prepare for and participate in call with UCC to discuss review of 10-year cash flow projections and other issues.
Nelson, Cynthia A	11/12/2009	8H	2.0	1,650.00	Prepare for and participate in call with UCC to discuss review of 10-year cash flow projections and other issues.
Simms, Steven	11/12/2009	8H	0.4	330.00	Call with professionals on case issues.
Simms, Steven	11/12/2009	8H	0.8	660.00	Call with UCC on forecast and other items.
Simms, Steven	11/12/2009	8H	0.7	577.50	Review report for UCC.
Simms, Steven	11/17/2009	8H	0.2	165.00	Correspondence with counsel on claims.
Karamanos, Stacy	11/18/2009	8H	0.6	375.00	Participation in call with GGP UCC.
Kerwood, Eric M	11/18/2009	8H	0.7	479.50	Prepare for and participate in call with UCC regarding plan process issues.
Kerwood, Eric M	11/18/2009	8H	0.3	205.50	Call with UCC professionals.
Nelson, Cynthia A	11/18/2009	8H	0.8	660.00	Prepare for and participate in call with UCC regarding plan process issues.
Simms, Steven	11/18/2009	8H	0.2	165.00	Call with professionals on case issues.
Simms, Steven	11/18/2009	8H	0.7	577.50	Call with creditors on plan issues.
Karamanos, Stacy	11/19/2009	8H	0.8	500.00	Participation in call with GGP UCC.
Kerwood, Eric M	11/19/2009	8H	0.8	548.00	Prepare for and participate in call with UCC regarding secured creditor plan process.
Nelson, Cynthia A	11/19/2009	8H	0.8	660.00	Prepare for call with UCC.
Simms, Steven	11/19/2009	8H	0.8	660.00	Prepare for and participate on UCC call.
Simms, Steven	11/19/2009	8H	0.1	82.50	Call with counsel on case issues.
Karamanos, Stacy	11/30/2009	8H	0.8	500.00	Participation in weekly call and pre-call with GGP UCC. Discussion topics include early emergence entities and equity raise process.
Kerwood, Eric M	11/30/2009	8H	0.8	548.00	Prepare for and participate in calls with professionals and UCC on case matters.
Simms, Steven	11/30/2009	8H	0.4	330.00	Call with counsel in preparation for UCC meeting.
Simms, Steven	11/30/2009	8H	0.8	660.00	Call with UCC on case issues.
		<b>8H Total</b>	<b>25.1</b>	<b>19,177.50</b>	
Nelson, Cynthia A	11/03/2009	8I	3.5	2,887.50	Prepare for and attend ad hoc financial advisors diligence meeting.
		<b>8I Total</b>	<b>3.5</b>	<b>2,887.50</b>	



## EXHIBIT C

GENERAL GROWTH PROPERTIES, INC., et al.  
FTI CONSULTING, INC.  
DETAIL OF HOURS AND FEES BY PROJECT CODE  
FOR THE PERIOD NOVEMBER 1, 2009 - NOVEMBER 30, 2009

PROFESSIONAL	DATE	PROJECT CODE	HOURS	AMOUNT	DESCRIPTION
Karamanos, Stacy	11/03/2009	8J	1.7	1,062.50	Participate in meetings with the UCC's ad hoc financial advisors to discuss the HL recovery model and the FTI work on the 10-year cash flow.
Simms, Steven	11/05/2009	8J	0.5	412.50	Call with advisors in preparation for UCC call.
Karamanos, Stacy	11/09/2009	8J	0.6	375.00	Coordinate information distribution to UCC Financial Advisors with Houlihan Lockey and Akin Gump.
Simms, Steven	11/19/2009	8J	0.4	330.00	Call with professionals on case issues.
Kerwood, Eric M	11/19/2009	8J	0.4	274.00	Correspondence with HL on case issues.
		<b>8J Total</b>	<b>3.6</b>	<b>2,454.00</b>	
Appell, Wesley	11/02/2009	8K	3.0	1,365.00	Non-working travel time.
Nelson, Cynthia A	11/02/2009	8K	2.5	2,062.50	Non-working travel time.
Karamanos, Stacy	11/03/2009	8K	3.0	1,875.00	Non-working travel time.
Karamanos, Stacy	11/03/2009	8K	3.0	1,875.00	Non-working travel time.
Appell, Wesley	11/04/2009	8K	3.0	1,365.00	Non-working travel time.
Nelson, Cynthia A	11/04/2009	8K	5.0	4,125.00	Non-working travel time.
Frankum, Adrian R	11/10/2009	8K	3.0	2,295.00	Non-working travel time.
Frankum, Adrian R	11/11/2009	8K	3.0	2,295.00	Non-working travel time.
		<b>8K Total</b>	<b>25.5</b>	<b>17,257.50</b>	
Cahill JR, William	11/09/2009	8M	3.0	1,005.00	Review and prepare fee statement for September 2009.
Cahill JR, William	11/09/2009	8M	3.4	1,139.00	Review and prepare September fee statement.
Kerwood, Eric M	11/09/2009	8M	0.6	411.00	Review and prepare September fee statement.
Appell, Wesley	11/10/2009	8M	1.2	546.00	Review and prepare September fee statement.
Cahill JR, William	11/10/2009	8M	2.4	804.00	Review and prepare September fee statement.
Appell, Wesley	11/11/2009	8M	0.8	364.00	Review and prepare September fee statement.
Cahill JR, William	11/11/2009	8M	1.5	502.50	Review and prepare September fee statement.
Kerwood, Eric M	11/11/2009	8M	0.4	274.00	Review and prepare September fee statement.
Appell, Wesley	11/12/2009	8M	0.7	318.50	Review and prepare September fee statement.
Cahill JR, William	11/12/2009	8M	1.8	603.00	Review and prepare September fee statement.
Appell, Wesley	11/13/2009	8M	0.5	227.50	Review and prepare September fee statement.
Cahill JR, William	11/13/2009	8M	1.4	469.00	Review and prepare September fee statement.
Cahill JR, William	11/16/2009	8M	0.6	201.00	Update new group members with time entry procedures.
Cahill JR, William	11/16/2009	8M	1.8	603.00	Review and prepare September fee statement.
Kerwood, Eric M	11/23/2009	8M	0.3	205.50	Review information relating to monthly bill.
Simms, Steven	11/23/2009	8M	0.2	165.00	Review and prepare September fee statement.
Appell, Wesley	11/30/2009	8M	2.4	1,092.00	Prepare exhibits to address US Trustee's questions regarding expenses during the first interim period.
Kerwood, Eric M	11/30/2009	8M	0.6	411.00	Review and prepare September fee statement.
Simms, Steven	11/30/2009	8M	0.3	247.50	Review information relating to monthly bill.
		<b>8M Total</b>	<b>23.9</b>	<b>9,588.50</b>	
		<b>Grand Total</b>	<b>586.6</b>	<b>\$ 296,920.00</b>	

EXHIBIT D

GENERAL GROWTH PROPERTIES, INC., et al.  
FTI CONSULTING, INC.  
SUMMARY OF EXPENSES BY CATEGORY  
FOR THE PERIOD NOVEMBER 1, 2009 - NOVEMBER 30, 2009

EXPENSE CATEGORY	AMOUNT
Airfare/Train	\$ 2,412.01
Hotel & Lodging	2,148.91
Ground Transportation	1,207.69
Meals	416.17
Other	123.85
Total	<u>\$ 6,308.63</u>

**EXHIBIT E**

**GENERAL GROWTH PROPERTIES, INC., et al.  
FTI CONSULTING, INC.  
DETAIL OF EXPENSES BY CATEGORY  
FOR THE PERIOD NOVEMBER 1, 2009 - NOVEMBER 30, 2009**

<b>EXPENSE CATEGORY</b>	<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION</b>	<b>AMOUNT</b>
Meals	11/01/2009	Kerwood, Eric M	Meals while traveling	40.00
Ground Transportation	11/01/2009	Kerwood, Eric M	Taxi to airport	30.55
Ground Transportation	11/01/2009	Kerwood, Eric M	Taxi from airport	34.85
Airfare/Train	11/01/2009	Kerwood, Eric M	Coach Air Fare from New York, NY to Chicago, IL, includes processing fee	298.60
Ground Transportation	11/01/2009	Kerwood, Eric M	Car service 340 E. 23 St to LGA	72.28
Airfare/Train	11/02/2009	Appell, Wesley	Coach Air Fare from New York, NY to Chicago, IL, includes processing fee	568.61
Ground Transportation	11/02/2009	Appell, Wesley	Taxi to airport	30.27
Ground Transportation	11/02/2009	Appell, Wesley	Taxi from airport	34.95
Meals	11/02/2009	Appell, Wesley	Meals while traveling	35.26
Ground Transportation	11/02/2009	Appell, Wesley	Taxi to/from meeting	9.00
Meals	11/02/2009	Appell, Wesley	Meals while traveling	40.00
Other	11/02/2009	Appell, Wesley	Internet Provider Charges	14.95
Ground Transportation	11/02/2009	Kerwood, Eric M	Taxi to airport	29.79
Ground Transportation	11/02/2009	Kerwood, Eric M	Taxi from airport	22.50
Meals	11/02/2009	Kerwood, Eric M	Meals while traveling	18.76
Hotel & Lodging	11/02/2009	Kerwood, Eric M	Lodging in Chicago	287.35
Airfare/Train	11/02/2009	Kerwood, Eric M	Coach Air Fare from Chicago, IL to NY, includes processing fee	298.60
Hotel & Lodging	11/03/2009	Appell, Wesley	Hotel Related Expenses in Chicago, IL for 1 Nights, Check In 11/2 - Check Out 11/3 for review of Value Allocation model at GGP offices	275.81
Ground Transportation	11/03/2009	Appell, Wesley	Taxi to/from meeting	9.00
Meals	11/03/2009	Appell, Wesley	Meals while traveling	5.75
Meals	11/03/2009	Appell, Wesley	Meals while traveling	8.78
Airfare/Train	11/03/2009	Appell, Wesley	Flight change fee	29.00
Ground Transportation	11/03/2009	Appell, Wesley	Taxi to/from meeting	6.00
Meals	11/03/2009	Appell, Wesley	Meals while traveling	40.00
Airfare/Train	11/03/2009	Karamanos, Stacy	Coach Air Fare from Chicago, IL to NY, includes processing fee	597.20
Ground Transportation	11/03/2009	Karamanos, Stacy	Car Service - Downtown Chicago to Chicago - O Hare	77.86
Ground Transportation	11/03/2009	Karamanos, Stacy	Taxi from airport	44.00
Meals	11/03/2009	Karamanos, Stacy	Meals while traveling	9.10
Meals	11/03/2009	Karamanos, Stacy	Meals while traveling	13.62
Ground Transportation	11/03/2009	Karamanos, Stacy	Car Service - Midtown to LGA	75.00
Meals	11/03/2009	Karamanos, Stacy	Meals while traveling	8.24
Ground Transportation	11/03/2009	Karamanos, Stacy	Taxi to/from meeting	10.00
Ground Transportation	11/03/2009	Karamanos, Stacy	Taxi from airport	42.00
Ground Transportation	11/03/2009	Nelson, Cynthia A	Car Service - JFK Airport to hotel	113.45
Hotel & Lodging	11/03/2009	Nelson, Cynthia A	Hotel/Lodging - Related Expenses in Westin NY Times Square for 2 Nights, Check In 11/02/09 - Check Out 11/04/09 for client meetings	876.82
Meals	11/03/2009	Nelson, Cynthia A	Hotel/M meal - Dinner in Westin NY Times Square for 2 Nights, Check In 11/02/09 - Check Out 11/04/09 for client meetings	80.00
Hotel & Lodging	11/04/2009	Appell, Wesley	Hotel Related Expenses in Chicago, IL for 1 Nights, Check In 11/3 - Check Out 11/4 for review of Value Allocation model at GGP offices	362.47
Ground Transportation	11/04/2009	Appell, Wesley	Taxi to/from meeting	6.00
Meals	11/04/2009	Appell, Wesley	Meals while traveling	5.75
Airfare/Train	11/04/2009	Appell, Wesley	Flight change fee	29.00
Ground Transportation	11/04/2009	Appell, Wesley	Taxi to airport	30.00
Other	11/04/2009	Appell, Wesley	Internet Provider Charges - Midway airport on 11/4	6.95
Ground Transportation	11/04/2009	Appell, Wesley	Taxi from airport	30.87
Meals	11/04/2009	Kerwood, Eric M	Meals while traveling	40.00
Other	11/04/2009	Nelson, Cynthia A	Parking - At LAX Airport while at client site	89.00
Ground Transportation	11/04/2009	Nelson, Cynthia A	Car Service - Client site to JFK Airport	94.08
Other	11/04/2009	Nelson, Cynthia A	Internet Provider Charges - GoGo, American Airline flight 11/04/09	12.95
Meals	11/08/2009	Cahill JR, William	Working meal	16.35
Airfare/Train	11/10/2009	Frankum, Adrian R	Coach Air Fare from New York, NY to Chicago, IL, includes processing fee	591.00 <sup>(1)</sup>
Hotel & Lodging	11/10/2009	Frankum, Adrian R	Lodging in Chicago for one night on November 10, 2009.	346.46
Meals	11/10/2009	Frankum, Adrian R	Meals while traveling	40.00
Ground Transportation	11/10/2009	Frankum, Adrian R	Taxi from airport	124.88
Meals	11/10/2009	Frankum, Adrian R	Meals while traveling	14.56
Ground Transportation	11/11/2009	Frankum, Adrian R	Taxi to airport	40.00
Ground Transportation	11/11/2010	Frankum, Adrian	Taxi/Subway - Elite Limousine Plus, Inc. 60 E 8th St to EWR	129.79
Ground Transportation	11/10/2010	Frankum, Adrian	Taxi/Subway - Elite Limousine Plus, Inc. JFK Delta Airlines to 60 E 8th St.	110.57
<b>TOTAL</b>				<b>\$ 6,308.63</b>

(1) Reduced to the cost of a fully-refundable, coach airfare.